Revenue (1897) Department.

MISCELLANEOUS SERIES.

G.O., No. 1373

DATED 11th March

[Despatch Abstract.]

Ordering the publication, in the Fort St. George Gazette, of the bill to amend the Indian Stamp Act 1879 with Statement of objects and reasons, in English and in the five Chief Vernaculars of the Presidency.

BACK PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.

FURTHER PAPERS.

G.O.	No.	Department.	Date.	G.O.	No.	Department.	Date.
Pub. 23	353	897					
= 9	166						
	26-7						

[Pub. 29] 1,000—28-10-96.

Public (1897) Department.

CURRENT No. 937

GOVERNMENT OF MADRAS
10 MAR 97
SECRETARIAT

From G of I Legislative Dept

~~Order~~ Ltr No. 601-7/10 March 1897.
Transferred to the
Revenue Department

No. 492

A. D'Knapp.
Ag Asstt Secretary

10.3.97

Dated 5
Received 9 } -3-97
Date for Reg'd 10
Registered 10
Enclosures 2
Spare copies 5 (on Encls 1 & 2).

SUBJECT.

Requesting to publish in the Fort St. George Gazette in English & other languages a bill to amend the Indian Stamp Act 1879 with Statement of objects and reasons and to Communicate the dates of publication to G of I Legislative Dept.

BACK PAPERS.

G.O.	No.	Department.	Date.

FURTHER PAPERS.

G.O.	No.	Department.	Date.

CHIEF SECRETARY
9-MAR. 1897
GOVERNMENT OF MADRAS

STATEMENT OF OBJECTS AND REASONS.

THIS Bill contemplates two small, but by no means unimportant, amendments in the Stamp Law, and it is, in the opinion of the Government of India, very desirable that they should be given effect to without delay.

2. The first clause purports to add a new section to the Indian Stamp Act, 1879, providing that the bonds or debentures issued by a local authority need not be separately stamped, either in the first instance or on renewal, subdivision, consolidation or otherwise, but that all that is necessary is for the local authority concerned to pay once for all the *ad valorem* stamp duty (eight annas per cent.) chargeable on the total amount covered by the bonds or debentures. It is further proposed to apply the same provisions to bonds or debentures already issued in respect of outstanding loans raised by local authorities, on the understanding that the full duty leviable under the Act as it now stands shall have been either paid or remitted by an order issued under section 8.

3. The object of the remaining clause is to remove a flaw in Act I of 1879, which has probably resulted in the loss of a considerable amount of stamp-revenue. The assignment of a lease is at present chargeable with the low rate of duty fixed by No. 60 in Schedule I to the Act, and this provision enables conveyances of large and valuable lease-hold estates to be transferred with a merely nominal stamp-duty. It is proposed to add to the schedule a separate No. (60A) expressly providing for this, the references to leases in No. 60 being at the same time repealed.

The 2nd March, 1897.

J. WESTLAND.

GOVERNMENT OF INDIA.

LEGISLATIVE DEPARTMENT.

ANNEXURE

TO

Bill to amend the Indian Stamp Act, 1879.

(Statement of Objects and Reasons.)

G. I, C. P. O.—No. 645 L. D.—4-3-97.—100.—J. J. M.

Public
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937

A

BILL

TO

Amend the Indian Stamp Act, 1879.

WHEREAS it is expedient to amend the Indian Stamp Act, 1879; It is hereby enacted as follows:— I of 1879.

1. After section 7A of the Indian Stamp Act, 1879, as amended by Act No. VI of 1894, section 2, the following section shall be added, namely:— I of 1879.

Addition of new section after section 7A, Act I, 1879.

"7B. (1) Notwithstanding anything in this Act, any local authority raising a loan under the provisions of the Local Authorities Loan Act, 1879, or of any other law for the time being in force, by the issue of bonds, debentures or other certificates, shall, in respect of such loan, be chargeable with a duty of eight annas per centum on the total amount of the bonds, debentures or other certificates issued by it, and such bonds, debentures or other certificates need not be stamped and shall not be chargeable with any further duty on renewal, consolidation, sub-division or otherwise. XI of 1879.

Bonds, debentures or other certificates issued on loans under Act XI, 1879.

"(2) The provisions of sub-section (1) exempting certain bonds, debentures or other certificates from being stamped and from being chargeable with certain further duty shall apply to the bonds, debentures or other certificates of all outstanding loans of the kind mentioned therein, and all such bonds, debentures or other certificates shall be valid, whether the same are stamped or not:

"Provided that nothing herein contained shall exempt the local authority which has issued such bonds, debentures or other certificates from the duty chargeable in respect thereof under the Indian Stamp Act, 1879, prior to its amendment by this Act, when such duty has not already been paid or remitted by order issued under that Act." I of 1879.

2. In Schedule I, No. 60, of the said Act, the word "Lease" wherever it occurs, is hereby repealed; and after the said No. 60 the following shall be added, namely:—

Amendment of No. 60 and addition of new No. 60A in Schedule I, Act I of 1879.

"60A.	**TRANSFER OF LEASE** by way of assignment and not by way of under-lease.	The same duty as a Conveyance (No. 21).

GOVERNMENT OF INDIA.
LEGISLATIVE DEPARTMENT.

A
BILL
TO
Amend the Indian Stamp Act, 1879.

(Sir James Westland.)

G. I. C. P. O.—No. 542 L. D.—4-3-97.—200.—P. M. M.

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Misc
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937.

937 Pub

It is requested that the No. and date of this letter may be quoted in the reply, which should be addressed to the Secretary to the Government of India, Legislative Department.

No. 492

FROM

H. W. C. Carnduff, Esquire,
Deputy Secretary to the Government of India,
Legislative Department,

TO

The Chief Secretary to Government,
Madras.

CHIEF SECRETARY'S OFFICE
9 MAR 1897
GOVERNMENT OF MADRAS

Dated Calcutta, the 5th March 1897.

SIR,

I am directed to forward herewith a copy of the papers noted on the margin, and to request that they may be published in the Fort St. George Gazette in English and in such other languages as the Governer in Council may deem proper, and that the dates of such publication may be communicated to this Department as soon as possible.

I have the honour to be,
Sir,
Your obedient servant,

Dy. Secy. to the Govt. of India.

× A Bill to amend the Indian Stamp Act, 1879, with Statement of Objects and Reasons.

C. No. 2174 of 97.

G.O. No. No. 1373 dt/11th March 1897.

The Bill with the Statement of objects and reasons will be published in the Fort St. George Gazette in English and in the five chief vernaculars of the Presidency viz, Tamil, Telugu, Canarese, Malayalam and Hindustani

2. The Supt. to Govt. Gen, will report to Govt. the dates of publication.

11/3/97.

Rec'd. 13-3-97 — to the Supt., Govt. Press, with bill & stat.
" " Tamil Translator — do —
" " Telugu — do —
" " Malayalam — do —
" " Canarese — do —
" " Hindustani — do —

Copy to the Board of Rev (Sep Rev) E. ward 13/3/97

Note. The Bill is intended to amend the Indian Stamp Act I of 1879 which extends to the whole of British India and as such affects the people in general. Hence the proposal to publish it in all the chief vernaculars.

11 mar 97

List

When given for copying ____
When copied ____
When examined ____
When signed ____ } 189

READ AGAIN G.O., No. 189 DATED

CURRENT No.

ENCLOSURES TO C. No.

ORDER OF GOVERNMENT	A	A	A	A	A	A	A
LETTER OF GOVERNMENT							
STATEMENT WITH DITTO							
PAPERS NOT FILED UP, BEING MEANT FOR DESPATCH IN ORIGINAL. 16							

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